

SSM Builders & Promoters

SSM Nagar Property Sale

The Builder

The SSM Builders & Promoters is a Registered Partnership Firm.

The following are the four Partners of the Firm:

- i) Sri. K. Santhanam, Managing Partner
- ii) Sri. V. Mani
- iii) Sri. M. Karthikeyan
- iv) Sri. K. Selvakumar

Also visit website www.ssmetrust.in to know more about SSM Group.

Potential Investor –Best Beneficiary

- The Potential Investor will derive diverse financial benefits.
- The Investor should have the capacity and capability to deal with the transaction of this magnitude.
- **Open honest approach - with absolute confidence and commitment to complete the task, to protect the interest of both is a must.**

Current Status of the Project

- Estimated value of Pending works to be completed – Rs. 65.00 Cr.

Statutory Approvals

Sl. No.	Particulars	REF. NO.
1	CMDA Plan Approval	B2/17743/12
2	NOC from Air Force	AIR HQ/S.17726/4/ATS (Ty BM-MCDXLVII)
3	NOC from Forest Department	1628/2015/D
4	NOC from PWDWRD for Ground Water drawal	F 16/NOC/DB/EE/GW/CHN
5	Consent to Establish the Industry u/s 21 of the Air (Prevention and Control of Pollution) Act 1981	Consent Order No.160125436430
6	Consent to Establish the Industry u/s 25 of the Water (Prevention and Control of Pollution) Act 1974	Consent Order No.160115436430
7	Consent for Operation of the Plant and Discharge of Emissions u/s 21 of the Air (Prevention and Control of Pollution) Act, 1981	Consent Order No.170429561643
8	Consent for the Operation of the Plant and Discharge of Sewage and/or Trade Effluent u/s 25 of the Water (Prevention and Control of Pollution) Act, 1974	Consent Order No.170419561643
9	Environmental Clearance	SEIAA/TN/F.1571/EC/8(b)/446/2013
10	CMDA Completion Certificate (Partial) – obtained for 59 Residential Blocks and 6 Commercial Blocks except for one Club House Block which is yet to be commenced.	EC/S-I/6805/2017

Marketable Title

- At the first instance, Bank of India had totally funded Rs.250.00 Cr. as Term Loan.
- The L & T Finance Ltd. has sanctioned a total Term Loan of Rs.315.00 Cr. which includes the takeover loan of Rs.189.00 Cr. from Bank of India.
- The SSM Nagar Housing Project has been approved by the following banks / financial institutions for sanction of Home Loans.

State Bank of India	Indian Bank
Bank of India	Bank of Baroda
ICICI Bank	HDFC Limited
L & T Finance Ltd.	Aditya Birla Finance Ltd.
India Infoline Housing Finance Ltd.	

The Title Deeds have been verified and certified by panel of Lawyers from the above different banks / financial institutions.

Existing Lien

- The Project property proposed for sale is under Registered Mortgage with M/s L & T Finance Ltd. and will be released on settlement of existing Term Loan.

IGBC – Platinum Certificate

- The Project has complied with all the norms prescribed by the Indian Green Building Council, a body under The Confederation of Indian Industry and the Project was awarded a “Platinum Certificate”, **the first of its kind in the Country for a Residential Project.**

Wellness & Recreation Club – New Project

- This Project abuts “SSM Nagar Housing Complex”.
- The vacant land area of 2.13 Acres is part and parcel of the sale contract, to construct 1.00 lakh sq. ft. of building. Total built up area of the Club will be around 1.5 lakhs sq. ft., including the Club House Block approved in the SSM Nagar Project.
- On completion, this property will be valued at Rs.300.00 Cr., as the Project is located on both sides of 150 ft. wide highway. Total capital investment for this Project will be Rs. 30.00 Cr. The appreciation in the property value will be the direct benefit to the Investor.
- The Club is meant for the Registered Life Members. The Life Membership Fee will be 5000 Members x Rs.3.00 lakhs or 3000 Members x Rs.5.00 lakhs = Rs.150.00 Cr., to be realized over a period of three years commencing from April 2021. This amount will be an assured cash flow in the hands of the Investor.

The time frame for completion of the Club House Project:

Completion of RCC Shell – Frame of the one Club House Block – Sanctioned by CMDA	December 2018
Obtaining final Completion Certificate from CMDA	March 2019
Obtaining reclassification of land use and plan approval from CMDA for the Elite Club House	June 2019
Completion of the Project - Civil works	June 2020
Completion of internal furnishing and installation of equipments	March 2021
Inauguration of Club House	April 2021
Life Membership enrolment	April 21 to March 24 (3 years)
Generation of regular revenue	Rs. 10.00 Cr.p.a

- Complete features of the Club is appended in the website.
- This Club will be of World Class Status which will cater to the needs of elite society.

Current Value of the Property for sale

		Rs. In Cr.
Current Value	:	650.00
Good-will Value	:	100.00

Total	:	750.00

Payment modalities will be on mutually acceptable terms.

Realisation / Appreciation in the next 60 Months apart from other in-built benefits.

		Rs. In Cr.
Direct Property Sale Realisation Value	:	1065.00
Wellness & Recreation Club- Property Appreciation Value	:	270.00
Realization - Life Membership Fee	:	150.00

Total Benefit	:	1485.00

The interest and other benefits on Investment has not been considered.

Role of the Builder

- Will ensure that the interest of all the existing Flat/Shop Owners will be well protected.
- No Flat / Shop Owner will be put to any inconvenience whatsoever because of this transaction.
- Earnestly commit to the Investor that the transaction will be very smooth, peaceful and legal without any inconvenience or hindrance.
- Complete the balance of works at the cost of Investor.
- Will complete the pending formalities with CMDA.
- Render all possible physical, moral and good-will support to the Investor, outside the legal ambit of the Investor's Constitution on written Agreement.
- **Provide psychological and business comfort to the Investor.**

SSM Nagar Maintenance Agreement

The Builder has entered into Individual Maintenance Agreement with each of the Flat/Shop Purchaser, agreeing to maintain the SSM Nagar on payment of monthly charges, that may be fixed by the Builder from time to time. The obligation of the Builder on this agreement are restricted to maintenance of the facilities and amenities mentioned in the Agreement.

If requested, on documentation, the Builder will undertake the maintenance of SSM Nagar, to comply with the terms of agreement entered into with each of the Purchaser. This will facilitate comfort both to the Investor and Owners of Flat/Shop. This special offer is taking into account the proximity of the Builder to the SSM Nagar as they live on the next door across the compound wall.

Site Visit

- The Potential Investor / the Representative can visit SSM Nagar Housing Project at Perungalathur, Chennai anytime on their own and without intimation to the Builder. The investor can assess the worth, status and value of the property independently.
- On finalization of the transaction, the Builder will personally identify the inventory.

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- The Builder's base offer is not subject to any downward negotiation. The Builder will aim to deal with Investor for smooth and pleasant completion of the transaction, subject to the modality of payment. The deal must be beneficial to both.

Modality of Transaction

- Once the terms are finalized and agreed to, the Prospective Investor / nominees will be inducted into the Partnership Firm, on receipt of full payment.
- The existing Partners will submit their resignation and will be relieved from the Partnership Firm.
- The reconstituted Partnership Deed will be registered with the Registrar of Firms instantly – all on the same day.
- In the new Partnership Firm, the Investor will become the absolute owner of the entire property and will have all legal rights to transact the property in any manner, to realize the best benefit according to Investor's comfort.

Verification of the Documents

- The original documents can be inspected at L & T's office with prior appointment and permission.
- Verification of Builder's Balance Sheet, Partnership Deed and other Documents will be part of the transaction, which is readily available.

Modality of Financial Transactions

- The financial matter will be on mutually acceptable terms, most convenient and beneficial at both ends. The Builder should not be the loser in any manner and at the same time, the Investor should derive multifold benefit out of this transaction. The actual transaction value will only be as mutually agreed to, between both, according to the necessity and requirement.
- The entire transaction has to be governed by all the Acts, Rules and Regulations that are currently in force. The tax liability will be to individual account.

Time frame for completion of the transaction

Discussion and finalization of the contract : Before 31st July 2018

Completion of the entire transaction : Before 30th Sep 2018

- The Potential Investor can contact the Builder through Email / In person with proper introduction for further follow up and completion of the transaction.
- We will not entertain any telephone / mobile enquiry in this regard.
- Vague and bogus enquiries will summarily be rejected.
- Authorized Representative must be in a position to identify the Potential Investor and should have the authority to directly introduce the Potential Investor to the Builder without any ambiguity whatsoever.

Email Id : ksanthanam46@gmail.com

Address

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